



MARYLAND

GRAIN & LIVESTOCK REPORT

March 4, 2013	MDA #117	VOLUME 38	No. 9	PUB. Weekly
WEEKLY GRAIN COMMENTARY		Kevin McNew	Adjunct Professor, UMD-College Park	

Export Sales Help Grains Find a Bottom

This week we saw a strong bounce in the March corn contract and by weeks end soybeans and wheat had made gains as well. The rally was mostly a result of oversold conditions, some bargain hunting, and positive activity in the export market.

This week we saw 50,800 metric tons of old crop corn sold to unknown destinations, 120,000 metric tons of old crop soybeans sold to unknown destinations and some international wheat tenders. The activity was on top of strong export sales last week which showed corn and soybeans beating analyst expectations while wheat sales were more in line with expectations. Despite the stronger export sales this week, we did not book enough sales to reverse the export sales trends which we have observed since the beginning of the marketing year. Corn is 47 million bushels behind the pace needed to meet the USDA’s forecast, while Soybeans is around 110 million bushels ahead of pace. The export sales the U.S booked this week were very positive considering Brazil is well into harvest.

Corn also posted an uptick in weekly ethanol production, improving 15,000 barrels per day over last week. Though ethanol crush margins are improving from the dismal levels we observed three weeks ago, they are still a long way from the profitability levels we have seen in the past. We will need to see sustained improvement in margins before ethanol production is back on the pace needed to meet the USDA’s expectations. The Grain Hedge Corn Used for Ethanol Model still suggests that ethanol production will fall short of USDA expectations by as much as 100 million bushels if ethanol margins stay at current levels.

Wheat demand may start to pick up in the coming weeks after prices have slid for the last couple months. On Thursday, Saudi Arabia’s state grain authority issued an international tender to purchase 110,000 MT of soft wheat and 440,000 MT of hard wheat. Also, Egypt could be back in the wheat market soon as some analysts believe they only have stocks on hand that will last until late May. Any pickup in export sales will certainly help this sliding wheat market find a bottom.

CASH GRAIN PRICE – REGIONAL (\$/bu) DEALERS AVERAGE CASH QUOTES

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	02/19	02/26	02/19	02/26	02/19	02/26	02/19	02/26
Western, MD	6.95	7.00	14.08	13.80	7.66	7.34	5.00	5.00
Central, MD	6.95	6.93	14.01	13.94	7.32	6.99	----	----
Southern, MD	7.15	7.25	14.20	13.92	7.02	6.76	----	----
Upper E. Shore	7.31	7.42	14.30	14.01	7.27	7.01	----	----
Lower E. Shore	7.45	7.51	14.45	14.24	7.32	6.94	----	----

HAY AND STRAW

New Holland, PA - February 18, 2013 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw	
160.00 – 395.00	115.00 – 410.00	195.00 – 290.00	120.00 – 320.00	105.00 – 205.00	
238.00 Avg.	231.00 Avg.	242.00 Avg.	215.00 Avg.	161.00 Avg.	

Westminster, MD – February 25, 2013 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
–	2.75 – 8.25	1.50 – 6.25	1.50 – 4.20	1.10 – 7.50	1.45 – 3.10

Compiled by USDA, NASS, Maryland Field Office	UNITED STATES DEPARTMENT OF AGRICULTURE
For more information about this report, call 410-841-5740	NATIONAL AGRICULTURAL STATISTICS SERVICE
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To: Maryland Grain and Livestock Report Subscribers
From: Pat McMillan, Maryland Department of Agriculture Assistant Secretary
Date: March 4, 2013
RE: Report no longer to be done

The U.S. Department of Agriculture, National Agriculture Statistics Service (NASS), has been providing the Maryland Grain and Livestock Report as a service for the Maryland Department of Agriculture and its constituents for many years now. However, due to restructuring and cost containment at NASS, the written report will no longer be compiled and distributed.

Our Office of Marketing will be providing Web links to broilers, commodities, dairy, grain, livestock, and fruit and vegetable auctions on its www.marylandsbest.net/marketnews.php Web site after March 8, 2013. I encourage you to visit that Web site to find the reports you may be missing from the Grain and Livestock Report.

Also, direct links to the auctions and reports include:

IA/MN Hog : http://www.ams.usda.gov/mnreports/lm_hg206.txt

Eastern Corn Belt Hogs : http://www.ams.usda.gov/mnreports/lm_hg210.txt

New Holland Cattle and Calf : http://www.ams.usda.gov/mnreports/lm_ls142.txt

New Holland Pig Auction : http://www.ams.usda.gov/mnreports/lm_ls250.txt

New Holland Hog Auction : http://www.ams.usda.gov/mnreports/lm_ls210.txt

Winchester VA Livestock Auction : http://www.ams.usda.gov/mnreports/rh_ls154.txt

USDA Weekly National Whole Broiler/Fryer Report (Fri) :

<http://search.ams.usda.gov/MNDMS/2013/01/PY20130111WWholeBroiler.pdf>

If you have questions about this or comments on how we might better serve you, contact Mark Powell in our Marketing Section, (410) 841-5770 or by email: mark.powell@maryland.gov.